

SNR DENTON 

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233 South Wacker Drive
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JOELLE HALPERIN
LEHMAN BROTHERS HOLDINGS, INC.
1271 SIXTH AVENUE
38TH FLOOR
NEW YORK, NY 10020

June 15, 2011

Invoice No. 1301216

Client/Matter: 09807760-0021

LIFESTYLE DEVELOPMENT, LP

Payment Due Upon Receipt

Total This Invoice

\$ 115,349.00

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SNR Denton US LLP
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Citibank, N.A.
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Account # 4064-5823
Account Name: SNR Denton US LLP

All payments must be in U.S. Dollars - Federal Tax I.D. Number 36-1796730

Questions relating to this invoice should be directed to:
L. White
at 1 312 876 8000

SNR DENTON 

SNR Denton US LLP
233 South Wacker Drive
Suite 7800
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LIFESTYLE DEVELOPMENT, LP

For Professional Services Rendered through May 31, 2011:

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
05/02/11	L. White	3.00	P300	Various telephone conferences and email correspondence with Brian North regarding settlement agreement (.5); follow-up conversations with Bob Fernandez, Nan Molofsky and John Nastasi (.5); finalize documentation (2.0).
05/02/11	K. Seidelman	1.00	L140	Various conferences with R. Goetz re: title (.4); review of previously run title searches (.2); follow up regarding same (.4).
05/02/11	M. Anderson	0.20	P600	Follow-up re outstanding good standings and articles of incorporation
05/02/11	R. Fernandez	7.10	P300	Draft and circulate MA Conveyance documents and exhibits (2.1); draft and circulate MT Conveyance documents and exhibits (1.8); draft and circulate AK Conveyance documents and exhibits (1.9); revise and circulate Schedules to Settlement Agreement (1.1); multiple emails with N. Molofsky and P. Mace re: same (.1); multiple emails with B. North re: Closing documents and open issues (.1).
05/03/11	K. Seidelman	0.20	L140	Conference with R. Goetz re: title (.1); order updated searches re: same (.1).
05/03/11	L. White	3.50	P300	Email correspondence with Brian North regarding settlement agreement (.5); revise settlement agreement (2.5); correspondence with Bob Fernandez and Patrick Mace regarding closing issues (.5).

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<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
05/03/11	R. Goetz	5.20	B250	Preparation of schedules (2.0); prepare summary of transferability (1.0); conference with K. Seidelman re: searches (.1); revise closing documents (2.1).
05/03/11	R. Fernandez	4.00	P300	Review Contract transferability issues (.6); emails with N. Molofsky, L. White and P. Mace re: same (.4); revise Schedules to Settlement Agreement (1.3); review and revise Settlement Agreement (.7); Revise Assignment and Assumption Agreement (1.0)
05/04/11	R. Goetz	5.60	B250	Revise closing documents (2.3); conference with L. White re: release (.5); revisions to schedules/exhibits to closing documents (2.8).
05/04/11	L. White	3.00	P300	Telephone conference and email correspondence with Nan Molofsky regarding closing and closing documents (.3); conference with and email correspondence with Bob Fernandez regarding closing (.5); review closing documents (1.7); conference with Rachel Goetz regarding release and covenant not to sue (.5).
05/04/11	L. Pekkala	0.30	P300	Telephone conference with B. Fernandez regarding FIRPTA requirements and application to disregarded entities (.3).
05/04/11	R. Fernandez	4.50	P300	Multiple conversations with Chicago Title and L. Pekkala re: FIRPTA and Estoppel Affidavits (.5); telephone conversations and emails with L. White re: closing (.5); revise Settlement Agreement (1.2); review Borrower's comments to Management Agreements and Beverage Management Agreement and discuss same with N. Molofsky (1.1); revise Management Agreements for LMR and BBL (1.2).

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<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
05/05/11	R. Fernandez	5.60	P300	Revise and negotiate Schedules (2.1); revise Settlement Agreement (1.2); revise Assignment and Assumption Agreement (1.2); conferences with L. White (.6) and R. Goetz (.5) re: closing.
05/05/11	L. White	4.50	P300	Various conferences and telephone conferences with Bob Fernandez and Patrick Mace and Nan Molofsky regarding closing and closing issues (1.5); revise settlement agreement release and covenant not to sue, exhibits and management agreements (3.0).
05/05/11	K. Seidelman	0.50	L140	Review of lien searches and preparation of lien search summary chart (.5).
05/05/11	R. Goetz	6.50	B250	Revise closing documents (3.0); transmittals with client (.5); transmittals with title company (.5); transmittals with N. Wilson (.5); conference with R. Fernandez re: closing (.5); revise schedules/exhibits to closing documents (.8); mark-up proformas (.7).
05/06/11	R. Goetz	3.60	B250	Conference call with N. Wilson and client re: closing (.5); revisions to closing documents (2.0); transmittals to title company (.7); transmittals with B. North (.4).
05/06/11	L. White	3.00	P300	Finalize documentation (1.5); various conferences, telephone conferences and email correspondence with Bob Fernandez, Rachel Goetz, Nan Molofsky, Brian North regarding closing and final documentation and closing issues (1.5).

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<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
05/06/11	R. Fernandez	5.50	P300	Review Bergstrom Cabin lease documentation (1.0); multiple conversations with Lehman re: same (.5); multiple conversations with L. White re: same (.2); revise MT Conveyance documents and MT Management Agreement and Beverage Services Agreement (2.0); multiple emails with Borrower's counsel re: Personal Property lists and missing vans (.5); revise and circulate MA conveyance documents (1.3).
05/08/11	R. Goetz	1.00	B250	Preparation of execution packages (1.0).
05/09/11	R. Goetz	5.50	B250	Prepare execution packages (4.7); conference with R. Fernandez re: same (.3); transmittals to B. North re: same (.5).
05/09/11	R. Fernandez	6.50	P300	Revise and circulate: Bristol Bay Management Agreement (.9); Lone Mountain Management Agreement (.6); MT Deed, Bill of sale, FIRPTA (.8); Settlement Agreement and Schedules (1.2); Assignment and Assumption Agreement (.7); Beverage Services Management Agreement (.6); Liquor License Lease (.6); multiple emails with L. White re: closing documents and open issues (.7); review and revise LMR Termination Agreement (.4)
05/09/11	L. White	3.00	P300	Review Brian North's revisions to settlement agreement and management agreement terminations and closing documentation (2.3); various conferences and telephone conferences with Bob Fernandez regarding same and regarding closing documentation and closing (.7).

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<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
05/10/11	L. White	2.50	P300	Conference with Rachel Goetz regarding closing documents (.5); telephone conference with Nan Molofsky regarding closing (.3); telephone conference with Bob Fernandez regarding remaining issues (1.0); telephone conference with Meghan Cocci regarding "hotel sale" issues (.2); correspondence with Brian North regarding closing (.5).
05/10/11	K. Seidelman	1.00	L140	Review of searches (.3); update lien search summary chart (.7).
05/10/11	M. Cocci	0.20	P500	Work on issues regarding assignment of credit card company agreement (.2).
05/10/11	R. Fernandez	4.50	P300	Revise Closing Documents (.7); multiple conversations with N. Molofsky and P. Mace re: open issues (.5); prepare closing packages for execution (1.0); conference with L. White re: open issues (1.0); review Heartland Credit Card processing Agreement and discuss credit card processing payment issues (1.0); review lien and judgment searches (.3)
05/10/11	R. Goetz	5.30	B250	Prepare execution packages (1.0); transmittals to client (.5); conference with R. Fernandez (.5); conference call with L. White re: closing (.5); transmittals to title company (.3); transmittals to B. North (.3); revise closing documents (2.2).
05/11/11	R. Goetz	0.30	B250	Transmittals to B. North (.3).
05/11/11	L. White	2.00	P300	Review closing documents and prepare for closing (1.5); telephone conference with Bob Fernandez regarding closing (.3); telephone conference with Nan Molofsky regarding closing (.2).

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<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
05/12/11	L. White	1.20	P300	Conference with Bob Fernandez regarding closing and closing issues (.3); telephone conference with Nan Molofsky regarding insurance issues and closing (.2); resolve closing issues (.7).
05/12/11	R. Fernandez	7.40	P300	Multiple conversations with Chicago Title re: requested estoppel affidavits in MA and MT (1.0); reviewed Alaskan Supreme Court cases provided by Chicago Title re: dock rights (.8); revised and circulated Management Agreements, Beverages Services Agreement, Settlement Agreement and Schedules to Settlement Agreement (4.6); multiple conversations with B. North and L. White re: outstanding issues (.5); multiple conversations with P. Mace re: outstanding issues (.5).
05/13/11	R. Fernandez	6.10	P300	Multiple conversations with Lehman re: Insurance requirements for Management Agreements (.8); revise and circulate Management Agreements (1.2); review and provide comment to Stock Transfer Agreement involving Lone Mountain Ranch Inc. Stock (.5); prepare Lease Agreement with LML-MT (1.5); organize and assemble Closing documents and multiple closing packages delivered by Borrower's counsel (2.1).
05/13/11	L. White	3.00	P300	Various telephone conferences and emails with Lehman and Lifestyle parties regarding insurance and closing (1.0); review settlement statement (.5); review insurance language (1.5).

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05/16/11	R. Goetz	1.60	B250	Conference with R. Fernandez re: title issues (.3); review of revised title work (.3); teleconference with A. Smith and J. Benlevi (.2); transmittals to A. Smith and J. Benlevi re: title affidavit (.3); revise title affidavit form (.4); transmittal to B. North re: revised title affidavit (.1).
05/16/11	L. White	1.00	P300	Telephone conferences with Nan Molofsky regarding closing (.7); revise insurance language (.3).
05/16/11	R. Fernandez	7.90	P300	Review Title proformas and endorsements (1.6); emails with R. Goetz re: same (.3); revise and circulate title affidavit (.7); revise LML-MT Lease Agreement (1.0); negotiate Insurance Provisions to LMR and BBL Management Agreements (1.1); multiple conversations with N. Molofsky re: same; circulate revised Management Agreements (.9); review and revise Legal Opinion (1.1); review Officer's Certificates (.9); multiple conversations with B. North re: closing issues and re: Todd Morley signature pages (.3).
05/17/11	R. Fernandez	6.80	P300	Revise Management Agreements and Schedules to Settlement Agreement (4.0); revise Settlement Agreement (1.5); prepare for Closing (1.3).
05/17/11	R. Goetz	1.90	B250	Transmittals and teleconferences to Olin Group Surveying (.3); mark-up of revised title proformas (.5); transmittals to N. Wilson and V. Agialaro (.3); review of title comments from title company (.5); transmittal to title company re: open title issues (.3).
05/18/11	R. Goetz	1.00	B250	Transmittals to J. Benlevi and A. Smith re: open title issues (.1); transmittals with V. Agialaro (.1); review of title policies (.8).

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05/18/11	R. Fernandez	5.50	P300	Revise BBL and LMR Management Agreement, Schedules to Settlement Agreement (2.9); review proforma title policies for MT, MA and AK with R. Goetz (1.7); telephone conversation with W. Buringrud re: Aircraft documents (.4); prepare open issues list and discuss same with P. Mace, L. White and N. Molofsky (.5)
05/19/11	L. White	0.30	P300	Conference with Bob Fernandez regarding closing (.3).
05/19/11	R. Goetz	1.80	B250	Conference with R. Fernandez re: open issues (.2); teleconference with J. Benlevi and A. Smith re: open title issues (.2); transmittals to local counsel (.2); teleconferences with Vineyard Surveying (.2); review of revised proforma (.7); transmittals to J. Benlevi and A. Smith (.3).
05/19/11	R. Fernandez	5.30	P300	Prepare post-closing list (1.5); conference with L. white re: same (.3); assemble closing documents (1.5); multiple conversations with J. Benlevi re: title issues (.5); draft Short Term Lease for Saloon Area (1.2); discuss open issues with P. Mace and N. Molofsky (.2); multiple emails with B. North re: same (.1).
05/20/11	R. Goetz	1.70	B250	Prepare escrow letter (.5); conference with R. Fernandez and L. White re: escrow deliveries and open issues (.3); prepare escrow deliveries (.3); review revised proformas (.4); transmittals with A. Smith and J. Benlevi (.1); teleconferences to Vineyard Surveying (.1).
05/20/11	L. White	0.30	P300	Telephone conference with Bob Fernandez and Rachel Goetz regarding closing (.3).

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05/20/11	R. Fernandez	3.80	P300	Review and revise Legal Opinion (.5); emails with B. North re: same (.3); coordinate Closing (1.2); review Closing Statement (.7); multiple emails with P. Mace and N. Molofsky re: same (.3); prepare post-closing issues list (.8).
05/23/11	R. Fernandez	5.50	P300	Review revised Legal Opinion (.5); revise ancillary closing documents (1.3); assemble Closing Documents (1.1); multiple emails and telephone conversations with P. Mace and N. Molofsky re: closing issues (.6); multiple conversations and emails with R. Goetz and Chicago Title re: closing title issues (.5); prepare for closing (4); prepare post-closing list (1.1).
05/23/11	L. White	2.20	P300	Closing - various conferences and email correspondence with Bob Fernandez and Lehman team (2.2).
05/23/11	R. Goetz	3.70	B250	Transmittals with MA surveyor (.8); transmittals with title company re: title and survey issues (.7); review revised proformas (1.0); review of appraisal issues (.7); conference with R. Fernandez re: open issues (.5).
05/24/11	R. Goetz	4.30	B250	Transmittals and teleconferences with title company re: title, survey, endorsement and title charges issues (2.5); teleconferences and transmittals with P. Mace re: appraisal issue for MA and title charges (.8); review revised proforma (.7); transmittals to N. Wilson (.3).
05/24/11	L. White	1.50	P300	Closing - telephone conferences and email correspondence with Lehman team (1.5).
05/24/11	R. Fernandez	4.50	P300	Assembled Loan Documents (1.0); Closed Deed in Lieu of Foreclosure (3.0); circulate executed Loan Documents (.5).

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05/25/11	R. Goetz	1.80	B250	Transmittals with title company re: title charges (.7); review of revised title (.7); transmittals to P. Mace re: final title charges (.2); conference with R. Fernandez re: open issues (.2).
05/25/11	R. Fernandez	1.30	P300	Circulated Closing Documents and outstanding issues to J. Nastasi (.8); multiple emails and conversations with title company re: title insurance issues and recordation of closing documents (.3); conference with R. Goetz re: open issues (.2).
05/26/11	R. Goetz	3.30	B250	Preparation of post-closing checklist.
05/27/11	R. Goetz	1.80	B250	Transmittals with title company (.6); prepare post-closing checklist (1.2).
05/30/11	R. Goetz	2.80	B250	Prepare post-closing checklist (1.3); review of local counsel information (1.5).
05/31/11	R. Goetz	5.10	B250	Prepare post-closing checklist (2.5); prepare consent and acknowledgement (1.3); teleconference with local counsel (.4); review of local transfer forms (.5); conference with R. Fernandez re: closing (.2); transmittals to P. Mace and N. Molofsky (.2)
05/31/11	R. Fernandez	2.00	P300	Prepare and revise Post-Closing Checklist (1.0); circulate Closing documents (.3); emails with R. Goetz re: same (.2); telephone conversations with B. Kraft re: Alaska Post-Closing items (.3); telephone conversation with J. Jones re: MT Post-Closing items (.2).
Total Hours		195.00		
Fee Amount				\$115,349.00

LIFESTYLE DEVELOPMENT, LP

June 15, 2011

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TIME AND FEE SUMMARY

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
L. White	\$705.00	34.00	\$23,970.00
M. Cocci	\$685.00	0.20	\$137.00
L. Pekkala	\$605.00	0.30	\$181.50
R. Fernandez	\$590.00	93.80	\$55,342.00
R. Goetz	\$550.00	63.80	\$35,090.00
K. Seidelman	\$215.00	2.70	\$580.50
M. Anderson	\$240.00	<u>0.20</u>	<u>\$48.00</u>
Totals		195.00	\$115,349.00

Fee Total \$ 115,349.00

Invoice Total \$ 115,349.00

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JOELLE HALPERIN
LEHMAN BROTHERS HOLDINGS INC.
1217 SIXTH AVENUE, 38TH FLOOR
NEW YORK, NY 10020
USA

June 15, 2011

Invoice No. 1301218

Client/Matter: 09807760-0030

BANKRUPTCY (POST-PETITION WORK)

Payment Due Upon Receipt

Total This Invoice

\$ 4,590.46

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BANKRUPTCY (POST-PETITION WORK)

For Professional Services Rendered through May 31, 2011:

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
05/02/11	L. Bechutsky	0.50	B160	Attention to Fee Protocol and payments (.2); correspondence with L. White re same (.3).
05/04/11	L. Bechutsky	0.60	B160	Attention to excel spreadsheet back up and CD request from Trustee (.6).
05/09/11	L. Bechutsky	0.20	B160	Attention to April fee statement (.2).
05/11/11	L. Bechutsky	1.50	B160	Attention to April fee statement (1.5).
05/18/11	L. Bechutsky	1.70	B160	Draft April 2011 fee statement (1.7).
05/20/11	L. Bechutsky	1.40	B160	Draft June 2011 budget (1.4).
05/23/11	L. Bechutsky	1.60	B160	Attention to April 2011 fee statement (1.1); revise June 2011 budget (.5).
05/24/11	L. Bechutsky	0.30	B160	Attention to April 2011 fee statement (.3).
05/26/11	L. Bechutsky	1.00	B160	Attention to April 2011 fee statement (1.0).
05/27/11	L. Bechutsky	0.50	B160	Attention to April fee statement (.5).
05/31/11	L. Bechutsky	0.50	B160	Attention to April fee statement (.5).
Total Hours		9.80		
Fee Amount				\$4,459.00

TIME AND FEE SUMMARY

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
L. Bechutsky	\$455.00	9.80	\$4,459.00
Totals		9.80	\$4,459.00

BANKRUPTCY (POST-PETITION WORK)

June 15, 2011

Matter: 09807760-0030
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DISBURSEMENT DETAIL

<u>Date</u>	<u>Description</u>	<u>Amount</u>
4/15/2011	Delivery FedEx Airbill #796998100609 04/15/11 Delivery to 33 Whitehall St, NEW YORK CITY, NY	7.66
4/15/2011	Delivery FedEx Airbill #794659600214 04/15/11 Delivery to 1271 Avenue Of The America NEW YORK CITY, NY	7.66
4/15/2011	Delivery FedEx Airbill #794659514608 04/15/11 Delivery to 767 5th Ave Fl Conc1, NEW YORK CITY, NY	7.66
4/15/2011	Delivery FedEx Airbill #794659532684 04/15/11 Delivery to 1 Chase Manhattan Plz Fl 4 NEW YORK CITY, NY	7.66
4/14/2011	Delivery FedEx Airbill #796992415634 04/14/11 Delivery to 1271 Avenue Of The America NEW YORK CITY, NY	10.91
4/14/2011	Delivery FedEx Airbill #796992430038 04/14/11 Delivery to 767 5th Ave Fl Conc1, NEW YORK CITY, NY	10.91
4/14/2011	Delivery FedEx Airbill #796992443987 04/14/11 Delivery to 1 Chase Manhattan Plz Fl 4 NEW YORK CITY, NY	10.91
4/14/2011	Delivery FedEx Airbill #796992461861 04/14/11 Delivery to 33 Whitehall St Fl 22, NEW YORK CITY, NY	10.91
3/30/2011	Delivery FedEx Airbill #794595530492 03/30/11 Delivery to 1271 Avenue Of The America NEW YORK CITY, NY	10.47
3/30/2011	Delivery FedEx Airbill #794595532278 03/30/11 Delivery to 767 5th Ave Fl Conc1, NEW YORK CITY, NY	10.47
3/30/2011	Delivery FedEx Airbill #794595533778 03/30/11 Delivery to 33 Whitehall St Fl 22, NEW YORK CITY, NY	10.47
3/30/2011	Delivery FedEx Airbill #796933570296 03/30/11 Delivery to 1 Chase Manhattan Plz Fl 4 NEW YORK CITY, NY	10.47
	SUBTOTAL	116.16
	Document reproduction	15.30
	SUBTOTAL	15.30
	Total Disbursements	\$131.46

BANKRUPTCY (POST-PETITION WORK)

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Fee Total	\$	4,459.00
Disbursement Total	\$	131.46
		<hr/>
Invoice Total	\$	<u>4,590.46</u>

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June 15, 2011

Invoice No. 1301168

Client/Matter: 09807760-0011

RITZ KAPALUA

Payment Due Upon Receipt

Total This Invoice	\$	73,776.93
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Invoice No. 1301168

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RITZ KAPALUA

For Professional Services Rendered through May 31, 2011:

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
05/02/11	M. Cocci	1.50	P500	Review and comment on 3rd Amended and Restated Management Agreement initial draft from Marriott (1.2); e-mail to N. Molofsky regarding current Term Sheet (.1); review final Term Sheet and supplemental e-mails to same in connection with Marriott initial draft of 3rd Amended and Restated Management Agreement (.2).
05/02/11	L. White	3.00	P300	Telephone conferences with Nan Molofsky regarding bidding, bid instructions and review same (1.0); review revised management agreement (1.3); correspondence and telephone conferences with Barry Sullivan regarding transfer tax and bidding (.7).
05/03/11	L. White	1.50	P300	Telephone conference with Chris Lau regarding timing of confirmation of auction proceeding (.5); correspondence with Nan Molofsky and Barry Sullivan regarding transfer tax and request of possible bidder (.5); correspondence with Meghan Cocci and Keith Londo regarding Ritz management agreements (.5).

RITZ KAPALUA

June 15, 2011

Matter: 09807760-0011

Invoice No.: 1301168

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
05/03/11	M. Cocci	1.70	P500	Continue review and comment on initial draft of 3rd Amended and Restated Management Agreement (1.0); conference with L. White re: same (.3); review and comment on initial draft of Amendment to License Agreement (.2); review and comment on initial draft of Amendment to Condominium Management Agreement (.2).
05/04/11	K. Londo	1.50	P300	Follow up regarding providing documents to M. Cocci pursuant to her request for same (1.5).
05/04/11	L. White	2.80	P300	Telephone conferences with Nan Molofsky and Barry Sullivan regarding auction and potential bidder's request (1.5); review memo regarding required notices prior to foreclosure sale (.3); correspondence with Keith Londo and Meghan Cocci regarding management agreement (.3); review amended and restated Ritz management agreement (.7).
05/05/11	L. White	2.00	P300	Various telephone conferences with Barry Sullivan, Nan Molofsky and Michael Lascher regarding bidding (.7); follow-up with telephone conference with Nan and Michael (.3); participate by phone in auction (.5); post auction telephone conference with Lehman (.5).
05/05/11	M. Cocci	1.20	P500	Review documents referenced within Amended and Restated Hotel Management Agreement to determine whether additional amendments needed to be requested from Ritz (.9); draft e-mail to L. White regarding same (.3).
05/06/11	L. White	0.50	P300	Email correspondence with Nan Molofsky regarding asset management agreement and resolution of Walji matter (.2); review Commissioner's interim report (.3).

RITZ KAPALUA

June 15, 2011

Matter: 09807760-0011

Invoice No.: 1301168

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
05/09/11	L. White	3.50	P300	Review Commissioner's interim report (.3); review Ritz 3rd Amended and Restated Management Agreement (3.2).
05/10/11	L. White	2.50	P300	Review Ritz management agreement (1.0); review documentation regarding next steps in preparation for ownership (.7); telephone conference with Nan Molofsky regarding Ritz and asset management agreement (.5); telephone conference with Meghan Cocci regarding Ritz documents (.3).
05/10/11	M. Cocci	0.30	P300	Telephone conference with L. White regarding strategy for revisions to Hotel Management Agreement (.3).
05/11/11	M. Cocci	1.90	P500	Review various memoranda and checklists previously prepared regarding Ritz related agreements (1.2); review side letters regarding incorporation into Ritz Amended and Restated Management Agreement (.3); review and respond to e-mail from N. Molofsky regarding comments to Management Agreement (.1); telephone conference with L. White regarding same (.3).
05/11/11	L. White	4.20	P300	Telephone conference with Nan Molofsky regarding deal terms for asset management agreement (.5); telephone conference with Meghan Cocci regarding Ritz management agreement (.3); review motion to confirm sale and email to David Paulson regarding comments on same (1.5); review due diligence documents in light of confirmation of sale (1.6); telephone conference with Julie Levitt regarding covenant not to sue (.3).
05/12/11	L. White	2.00	P300	Review and comment on revised motion to confirm sale (1.5); telephone conference with Nan Molofsky regarding same (.3); telephone conference with David Paulson regarding same (.2).

RITZ KAPALUA

June 15, 2011

Matter: 09807760-0011

Invoice No.: 1301168

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
05/12/11	C. Lee	3.00	P300	Review and analyze proposed term sheet, various e-mail correspondences and memorandum regarding hotel agreements (1.1); review and analyze Condominium Management Agreement, Amendment to Condominium Management Agreement, Residential Condominium License and Development Agreement and Amendment to Residential Condominium License and Development Agreement (1.9).
05/12/11	M. Cocci	4.80	P500	Draft comments and proposed revisions to Third Amended and Restated Management Agreement (4.8).
05/12/11	M. Dalieri	0.40	P500	Review issues regarding Relocation Accrual Account (.4).
05/13/11	L. White	2.50	P300	Sign off on motion to confirm sale and telephone conference and correspondence with Nan Molofsky regarding same (.5); revise asset management agreement (2.0).
05/13/11	M. Cocci	2.40	P500	Continue review of and drafting of comments and proposed revisions to Third Amended and Restated Management Agreement (2.4).
05/14/11	C. Lee	2.20	P500	Review Condominium Management Agreement and Residential Condominium Marketing License Agreement and analyze issues regarding additional amendments and revisions (2.2).
05/14/11	L. White	0.50	P300	Review SNR Denton suggested revisions to Ritz management agreement (.5).
05/16/11	L. White	2.00	P300	Revise LOC and asset management agreement (.7); correspondence with Julie Levitt regarding same and regarding release of claims in bankruptcy (.3); review comments regarding Ritz management agreement (1.0).

RITZ KAPALUA

June 15, 2011

Matter: 09807760-0011
Invoice No.: 1301168

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
05/16/11	M. Cocci	0.20	P300	Work on issue regarding applicable Net House Profit reference (.2).
05/16/11	C. Lee	2.20	P500	Review, analyze and revise Amendment to Residential Condominium License Agreement and Amendment to Condominium Management Agreement (2.2).
05/17/11	C. Lee	1.10	P500	Work on Amendment to Residential Condominium License Agreement and Amendment to Condominium Management Agreement (1.1).
05/17/11	M. Cocci	0.50	P500	Review and comment on revised drafts of Condominium Management Agreement and License Agreement (.5).
05/17/11	L. White	2.70	P300	Review comments to Ritz management agreement (2.5); correspondence with Lehman and David Paulson regarding expediting hearing to confirm foreclosure (.2).
05/18/11	L. White	4.30	P300	Review motion to expedite foreclosure confirmation and correspondence with local counsel, Lehman and Trimont regarding same (.5); review and revise Ritz management agreement amendment and collateral documentation (3.0); telephone conference with Julie Levitt and Taylor White regarding LOC and covenant not to sue (.5); follow up with Nan Molofsky (.3).
05/18/11	M. Cocci	0.20	P500	Review and comment on revised drafts of Condominium License Agreement and Management Agreement (.2).
05/19/11	M. Cocci	1.30	P500	Telephone conference with L. White regarding Ritz Kapalua key documents (.5); review and comment on closing checklist to incorporate Ritz key document updates (.5); determine missing Ritz key documents and request copies of same (.3).

RITZ KAPALUA

June 15, 2011

Matter: 09807760-0011
Invoice No.: 1301168

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
05/19/11	L. White	3.00	P300	Telephone conference with Meghan Cocci regarding documentation modification (.5); review file/ documents regarding necessary revisions (2.5).
05/20/11	L. White	2.50	P300	Review Nan Molofsky's summary of deal points on Asset Management Agreement and LOC and telephone conference with Nan regarding same (1.0); revise asset management agreement and LOI (1.5).
05/20/11	K. Londo	1.50	P300	Follow up organization of Ritz related loan documents per M. Cocci and L. White requests (1.5).
05/20/11	M. Cocci	1.00	P500	Review L. White comments to Hotel Management Agreement (.2); telephone conference with N. Molofsky and P. Mace regarding open issues in Hotel Management Agreement, Condominium Management Agreement, and License and Development Agreement (.8).
05/23/11	K. Londo	0.80	P300	Follow up correspondence re open issues regarding Ritz documentation (.8).
05/23/11	M. Cocci	1.60	P500	Work on closing preparation issues regarding Ritz agreements and project governing documents (1.6).
05/23/11	C. Lee	3.30	P500	Review and analyze various e-mail correspondences and various documents and agreements, and work on revisions to Closing Checklist (3.3).
05/23/11	L. White	0.70	P300	Correspondence with Julie Levitt regarding LOC and Asset Management Agreement (.3); conference with Keith Londo and Meghan Cocci regarding documentation revisions and review necessary amendments (.4).

RITZ KAPALUA

June 15, 2011

Matter: 09807760-0011
Invoice No.: 1301168

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
05/24/11	L. White	2.50	P300	Review existing documentation to determine necessary amendments/modifications in connection with transfer of title (1.5); conference with Keith Londo and telephone conference with Meghan Cocci regarding same (.5); follow-up with Meghan regarding Ritz management agreement (.5).
05/24/11	C. Lee	4.50	P500	Review, analyze and work on Closing Checklist and other items for closing (.5); review and analyze Golf Course Use Agreement, Residential Condominium License Agreement, Cooperation Agreement, Signature Events Agreement and various other documents (3.1); telephone call with N. Molofsky, B. Edwards and G. Lake regarding comments and revisions to Management Agreement and Amendments to Condominium Management Agreement and Residential Condominium License Agreement (.9).
05/24/11	M. Cocci	2.90	P500	Telephone conference with L. White and K. Londo regarding closing checklist matters (.5); follow-up on issues regarding same (.4); telephone conference with N. Molofsky, G. Lake and B. Edwards regarding open issues in Management Agreement, Condominium Management Agreement and Residential License and Development Agreement (1.0); telephone conference with L. White regarding follow-up on same (.5); work on issues regarding revisions to Management Agreement, Condominium Management Agreement and Residential License and Development Agreement (.5).
05/24/11	K. Londo	0.80	P300	Conference call with L. White and M. Cocci related to checklist and distribution of responsibilities (.5); follow-up re same (.3).

RITZ KAPALUA

June 15, 2011

Matter: 09807760-0011
Invoice No.: 1301168

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
05/25/11	M. Cocci	2.50	P500	Telephone conferences with L. White regarding questions in Hotel Management Agreement (.5); work revisions to Hotel Management Agreement based on Gencom and Lehman comments (1.7); e-mail to N. Molofsky regarding Deemed Revenue issues for Hotel Management Agreement and adjustments to Incentive Fee structure (.3).
05/25/11	C. Lee	4.70	P500	Review, analyze and revise Hotel Management Agreement, Amendment to Residential Condominium License Agreement and Amendment to Condominium Management Agreement to incorporate comments and revisions from call with client and Gencom (4.3); review Unit Maintenance Agreement, Engineering Services Agreement and Rental Program Agreement and analyze issues regarding assignment of agreements (.4).
05/25/11	M. Daliere	0.90	P500	Detailed review checklist of closing items; review issues regarding subordination, non-disturbance and attornment agreement issues (.9).
05/25/11	L. White	3.50	P300	Revise closing checklist (1.0); conference with Keith Londo regarding necessary documentation amendments (.5); review Ritz documents including sale and mortgage provisions (1.5); telephone conference with Meghan Cocci regarding same (.5).
05/26/11	L. White	1.50	P300	Telephone conference with Nan Molofsky regarding creditor's committee approval of LOC and Gencom management agreement (.3); correspondence with David Paulson regarding court confirmation of foreclosure sale (.2); correspondence and telephone conference with Meghan Cocci regarding Ritz documents and review same (1.0).

RITZ KAPALUA

June 15, 2011

Matter: 09807760-0011
Invoice No.: 1301168

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
05/26/11	C. Lee	1.00	P500	Review and analyze Shared Facilities License and other property documents (.5); work on revisions to Management Agreement, Amendment to Residential Condominium License Agreement and Condominium Management Agreement (.5).
05/26/11	K. Londo	5.30	P300	Review Declarations and CC&R's and summarize same (5.3).
05/26/11	M. Cocci	4.60	P500	Review and draft revisions to Hotel Management Agreement to address various comments from Lehman team and Gencom team (1.1); conference with L. White re: same (1.0); draft revisions to Amendment to Residential Condominium Development and License Agreement to address various comments from Lehman team and Gencom team (1.1); draft revisions to Condominium Management Agreement to address various comments from Lehman team and Gencom team (.4); review comments from Lehman risk manager as to Hotel Management Agreement and incorporate same into Hotel Management Agreement (.5); e-mails with B. Edwards and G. Lake regarding owner's priority and deemed revenue matters for Management Agreement (.3); review provisions in Declaration regarding required Ritz approvals in Management Agreement (.2).
05/27/11	C. Lee	2.30	P500	Analyze and work on revisions to Amendment to Residential Condominium Marketing License Agreement (.5); review and analyze Shares Facilities License, Cooperation Agreement, Hotel Rules and other project documents (1.8).
05/27/11	K. Londo	1.80	P300	Follow up review of Ritz Documents and Declarations (1.8).

RITZ KAPALUA

June 15, 2011

Matter: 09807760-0011
Invoice No.: 1301168

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
05/27/11	M. Cocci	0.80	P500	Review and respond to e-mails from G. Lake and B. Edwards regarding open issues in Amendment to Residential Condominium Development and License Agreement (.4); e-mails with N. Molofsky regarding same; e-mail to A. Bertsch regarding delivery of initial comments to Management Agreement, Amendment to Residential Condominium Development and License Agreement and Amendment to Condominium Management Agreement (.4).
05/31/11	L. White	2.30	P300	Review revised management agreement (1.9), amendment to condo license and condo management agreement; conference with Meghan Cocci regarding same (.4).
05/31/11	K. Londo	4.80	P300	Review declarations and association by-laws, summarize same (4.8).
05/31/11	C. Lee	0.90	P500	Review various e-mail correspondences, memorandum, and other materials regarding transfer of Hotel property and work on updates and revisions to Closing Documents Checklist (.9).
05/31/11	M. Cocci	0.40	P300	Telephone conference with L. White regarding revisions to Management Agreement (.4).
Total Hours		122.80		
Fee Amount				\$73,771.00

TIME AND FEE SUMMARY

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
L. White	\$705.00	50.00	\$35,250.00
M. Cocci	\$685.00	29.80	\$20,413.00
M. Daliere	\$675.00	1.30	\$877.50

RITZ KAPALUA

June 15, 2011

Matter: 09807760-0011

Invoice No.: 1301168

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
K. Londo	\$525.00	16.50	\$8,662.50
C. Lee	\$340.00	<u>25.20</u>	<u>\$8,568.00</u>
Totals		122.80	\$73,771.00

DISBURSEMENT DETAIL

<u>Date</u>	<u>Description</u>	<u>Amount</u>
2/21/2011	Miscellaneous Hard - - AMERICAN TELECONFERENCING SERVICES CONFERENCE CALLS	5.93
	SUBTOTAL	5.93
	Total Disbursements	\$5.93

Fee Total	\$ 73,771.00
Disbursement Total	\$ 5.93
Invoice Total	<u>\$ 73,776.93</u>

SNR DENTON 

SNR Denton US LLP
1221 Avenue of the Americas
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Two World Financial Center
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LEHMAN BROTHERS HOLDINGS, INC.
ACCOUNTING DEPT.
1271 AVENUE OF THE AMERICAS, 45TH FLOOR
NEW YORK, NY 10020

June 10, 2011

Invoice No. 1300000

Client/Matter: 21416248-0807

FIVE ASSETS PORTFOLIO SALE (Closing of Loan Payoff)

Payment Due Upon Receipt

Lehman Contact: Mr. Thomas Buffa

Total This Invoice \$ 1,676.80

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Account # 4064-5823
Account Name: SNR Denton US LLP

All payments must be in U.S. Dollars - Federal Tax I.D. Number 36-1796730

Questions relating to this invoice should be directed to:
M. Williams
at 1 212 768 6700



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LEHMAN BROTHERS HOLDINGS, INC.
ACCOUNTING DEPT.
1271 AVENUE OF THE AMERICAS, 45TH FLOOR
NEW YORK, NY 10020

June 10, 2011

Invoice No. 1300000

Client/Matter: 21416248-0807

FIVE ASSETS PORTFOLIO SALE (Closing of Loan Payoff)

For Professional Services Rendered through May 31, 2011:

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
05/04/11	M. Williams	0.40	P600	Various email correspondence with Ms. Traut, Mr. Buffa regarding status of delivery of underlying loan documents for corporate loan payoff (.4).
05/05/11	M. Williams	0.50	P300	Review custodial file index (.3), telephone conference with Ms. Boras regarding same (.1), office conference with B. Shortt regarding loan payoff (.1).
05/13/11	A. Siegler	4.00	B101	Created receipt for delivery of documents (1.3); review of materials with Ms. Fowlkes and additions to receipt (1.3); maintained possession of documents pending release by B. Shortt (0.7); surrendered documents, obtained executed receipt, cataloguing and conveyance of same to Ms. Fowlkes, referral to Records (0.7).
Total Hours		4.90		
Fee Amount				\$1,676.00

TIME AND FEE SUMMARY

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
M. Williams	\$840.00	0.90	\$756.00
A. Siegler	\$230.00	4.00	\$920.00
Totals		4.90	\$1,676.00

FIVE ASSETS PORTFOLIO SALE

June 10, 2011

Matter: 21416248-0807

Invoice No.: 1300000

DISBURSEMENT DETAIL

<u>Date</u>	<u>Description</u>	<u>Amount</u>
	Document reproduction	0.80
		SUBTOTAL 0.80
	Total Disbursements	\$0.80

Fee Total	\$ 1,676.00
Disbursement Total	\$ 0.80
	<hr/>
Invoice Total	<u>\$ 1,676.80</u>

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LEHMAN BROTHERS HOLDINGS, INC.
ACCOUNTING DEPT.
1271 AVENUE OF THE AMERICAS, 45TH FLOOR
NEW YORK, NY 10020

June 10, 2011

Invoice No. 1299999

Client/Matter: 21416248-0795

CROW PORTFOLIO RESTRUCTURING

Payment Due Upon Receipt

Lehman Contact: Mr. Michael Lascher

Total This Invoice

\$ 672.00

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Account Name: SNR Denton US LLP

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ACCOUNTING DEPT.
1271 AVENUE OF THE AMERICAS, 45TH FLOOR
NEW YORK, NY 10020

June 10, 2011

Invoice No. 1299999

Client/Matter: 21416248-0795

CROW PORTFOLIO RESTRUCTURING

For Professional Services Rendered through May 31, 2011:

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
05/17/11	M. Williams	0.80	P300	Telephone conference with Mr. Lascher, Ms. Frey regarding status of default notices on the mezz loans, ability of mortgage lender to take a deed in lieu without mezz lender's consent (.8).
Total Hours		0.80		
Fee Amount				\$672.00

TIME AND FEE SUMMARY

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
M. Williams	\$840.00	0.80	\$672.00
Totals		0.80	\$672.00

Fee Total \$ 672.00

Invoice Total \$ 672.00

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NEW YORK, NY 10020

June 10, 2011

Invoice No. 1300001

Client/Matter: 21416248-0814

SALE OF WYNDHAM MEZZ LOAN

Payment Due Upon Receipt

Lehman Contact: Mr. Sam Gleeson

Total This Invoice

\$ 7,309.30

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ACCOUNTING DEPT.
1271 AVENUE OF THE AMERICAS, 45TH FLOOR
NEW YORK, NY 10020

June 10, 2011

Invoice No. 1300001

Client/Matter: 21416248-0814

SALE OF WYNDHAM MEZZ LOAN

For Professional Services Rendered through May 31, 2011:

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Activity</u>	<u>Narrative</u>
05/04/11	M. Williams	1.00	P300		Telephone conference with Mr. Gleeson regarding status of franchise agreements, comfort letters (.2), research files for same (.8).
05/05/11	M. Williams	3.40	P300		Review 9 franchise agreements, 6 comfort letters (.8), telephone conference with Mr. Gleeson (.2), prepare chart summarizing terms and extension options on franchises, and status of comfort letters (1.5); finalize summary chart and distribute to Mr. Zackowitz (.9).
05/12/11	M. Williams	1.00	P300		Telephone conference with Ms. Frey regarding status of comfort letters, franchise agreements, cash trap issues (1.0).
05/13/11	M. Williams	2.50	P300		Review Sheraton Arlington license agreement (.5), review mortgage loan agreement for cash trap provisions (.2), summarize ICA provisions regarding mezz loan transfer restrictions, cash trap provisions (1.8).
05/16/11	M. Williams	0.30	P300		Review cash trap provisions (0.1), telephone conference with Ms. Frey regarding same (0.21).
05/17/11	M. Williams	0.50	P300		Telephone conference with Ms. Frey, Mr. Gleeson regarding issues relating to calculation of real estate transfer taxes (.5).
Total Hours		8.70			
Fee Amount					\$7,308.00

SALE OF WYNDHAM MEZZ LOAN

June 10, 2011

Matter: 21416248-0814
Invoice No.: 1300001

TIME AND FEE SUMMARY

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
M. Williams	\$840.00	8.70	\$7,308.00
Totals		8.70	\$7,308.00

DISBURSEMENT DETAIL

<u>Date</u>	<u>Description</u>	<u>Amount</u>
	Document reproduction	1.30
		SUBTOTAL
		1.30
	Total Disbursements	\$1.30

Fee Total	\$	7,308.00
Disbursement Total	\$	1.30
Invoice Total	\$	<u>7,309.30</u>

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1271 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK, NY 10020

June 10, 2011

Invoice No. 1300002

Client/Matter: 21416248-0851

301 HOWARD (Rakes)

Payment Due Upon Receipt

Lehman Contact: Mr. Thomas Buffa

Total This Invoice

\$ 6,558.00

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All payments must be in U.S. Dollars - Federal Tax I.D. Number 36-1796730

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M. Williams
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LEHMAN BROTHERS HOLDINGS, INC.
1271 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK, NY 10020

June 10, 2011

Invoice No. 1300002

Client/Matter: 21416248-0851

301 HOWARD (Rakes)

For Professional Services Rendered through May 31, 2011:

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
05/06/11	M. Williams	0.50	P300	Rakes telephone conference with Mr. Buffa regarding most recent draft, issues with foreclosure without Lehman consent if no margin call (.5)
05/06/11	E. Klingenberg	0.40	B101	Conference with M. Williams regarding consent rights (.4).
05/10/11	M. Williams	1.30	P300	Review borrower's cumulative blackline of requested changes (1.3).
05/13/11	E. Klingenberg	0.30	B101	Call with M. Williams regarding Rake structure (.3).
05/17/11	M. Williams	0.80	P300	Telephone conference with Messrs. Buffa, Nastasi discussing borrower's comments to the proposed loan agreement changes (.8).
05/17/11	P. Mignone	0.50	L120	Office conference with M. Williams re: Rake bonds (.5).
05/19/11	M. Williams	0.80	P500	Begin revising loan agreement (.8).
05/20/11	M. Williams	1.50	P300	Telephone conference with Mr. Buffa regarding borrower comments to loan agreement (0.3), telephone conference with E. Klingenberg regarding foreclosure of underlying mortgage and effect on rake bonds (0.4), telephone conference with Mr. Buffa regarding same (0.4); begin revising loan agreement to address borrower comments (0.4).
05/20/11	E. Klingenberg	0.40	B101	Call with M. Williams regarding rakes, B note and rights (.4).

301 HOWARD

June 10, 2011

Matter: 21416248-0851
Invoice No.: 1300002

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>	
05/26/11	M. Williams	0.30	P280	Telephone conference with Mr. Buffa, Mr. Nastasi regarding discussions with borrower, proposed responses on control and presence in debt stack and release prices (.3).	
05/27/11	M. Williams	1.00	P300	Additional telephone conference with Mr. Buffa regarding analysis of rates, allocated loan amounts, responses to borrower's comments (1.0).	
Total Hours		7.80			
Fee Amount					\$6,558.00

TIME AND FEE SUMMARY

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
E. Klingenberg	\$925.00	1.10	\$1,017.50
M. Williams	\$840.00	6.20	\$5,208.00
P. Mignone	\$665.00	<u>0.50</u>	<u>\$332.50</u>
Totals		7.80	\$6,558.00
Fee Total		\$	6,558.00
Invoice Total		\$	<u>6,558.00</u>

SNR DENTON 

SNR Denton US LLP
1221 Avenue of the Americas
New York, New York 10020-1089
Two World Financial Center
New York, New York 10281-1008

snrdenton.com

LEHMAN BROTHERS HOLDINGS, INC.
ACCOUNTING DEPT.
1271 AVENUE OF THE AMERICAS, 45TH FLOOR
NEW YORK, NY 10020

June 10, 2011

Invoice No. 1300003

Client/Matter: 21416248-0866

Irvine Office Portfolio

Payment Due Upon Receipt

Lehman Contact: Mr. Thomas Buffa

Total This Invoice

\$ 7,691.60

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Questions relating to this invoice should be directed to:
M. Williams
at 1 212 768 6700



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NEW YORK, NY 10020

June 10, 2011

Invoice No. 1300003

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Irvine Office Portfolio

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<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
05/06/11	M. Williams	1.00	P300	Telephone conference with Mr. Buffa regarding borrower comment (.3). Telephone conference with Mr. Pomeranz regarding borrower comments to PNA (.2), office conference with B. Shortt regarding borrower comments to PNA (.1), begin revising PNA (.4).
05/10/11	M. Williams	0.30	P400	Telephone conference with Mr. Buffa (.1), revise and distribute PNA (.2)
05/11/11	M. Williams	0.80	P400	Revise confidentiality section of PNA, distribute to borrower's counsel (.8)
05/16/11	M. Williams	1.80	P500	Review additional borrower comments to PNA (.8), revise and distribute to lehman (1.0).
05/17/11	M. Williams	1.50	P500	Review additional comments of borrower to PNA (.4), telephone conference with Mr. Buffa, regarding same (.6), telephone conference with Mr. Pomeranz regarding same (.5).
05/19/11	M. Williams	2.80	P500	Telephone conference with Mr. Jefferies regarding comments to PNA (.2), telephone conference with H. McDonald regarding typical confidentiality arrangements in bankruptcy (.4), revise PNA (2.0), distribute to Mr. Pomeranz, telephone conference with Mr. Pomeranz regarding same (.2).
05/19/11	H. McDonald	0.40	B101	Telephone call with M. Williams regarding Confi issue and prenegotiation letter (.4).
Total Hours		8.60		

Irvine Office Portfolio

June 10, 2011

Matter: 21416248-0866

Invoice No.: 1300003

Fee Amount \$7,691.00

TIME AND FEE SUMMARY

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
M. Williams	\$895.00	8.20	\$7,339.00
H. McDonald	\$880.00	<u>0.40</u>	<u>\$352.00</u>
Totals		8.60	\$7,691.00

DISBURSEMENT DETAIL

<u>Date</u>	<u>Description</u>	<u>Amount</u>
	Document reproduction	0.60
		SUBTOTAL 0.60
	Total Disbursements	\$0.60

Fee Total	\$ 7,691.00
Disbursement Total	\$ 0.60
Invoice Total	<u>\$ 7,691.60</u>

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June 10, 2011

Invoice No. 1299998

Client/Matter: 21416248-0617

CALWEST PORTFOLIO

Payment Due Upon Receipt

Lehman Contact: Mr. David Zackowitz

Total This Invoice \$ 840.00

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Questions relating to this invoice should be directed to:
M. Williams
at 1 212 768 6700

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NEW YORK, NY 10020

June 10, 2011

Invoice No. 1299998

Client/Matter: 21416248-0617

CALWEST PORTFOLIO

For Professional Services Rendered through May 31, 2011:

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
05/03/11	M. Williams	1.00	P300	Review mezz loan documents for levels A-H and summarize interest rates for each level (.8), email correspondence with Ms. Yang and Mr. Zackowitz regarding same (.2).
Total Hours		1.00		
Fee Amount				\$840.00

TIME AND FEE SUMMARY

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
M. Williams	\$840.00	1.00	\$840.00
Totals		1.00	\$840.00

Fee Total	\$	840.00
Invoice Total	\$	<u>840.00</u>

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June 10, 2011

Invoice No. 1300004

Client/Matter: 21416248-0867

Adams Mark

Payment Due Upon Receipt

Lehman Contact: Mr. Thomas Buffa

Total This Invoice \$ 447.50

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Questions relating to this invoice should be directed to:
M. Williams
at 1 212 768 6700

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June 10, 2011

Invoice No. 1300004

Client/Matter: 21416248-0867

Adams Mark

For Professional Services Rendered through May 31, 2011:

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>	
05/12/11	M. Williams	0.50	P300	Review Borrower Comments to PNA (0.5).	
Total Hours		0.50			
Fee Amount					\$447.50

TIME AND FEE SUMMARY

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
M. Williams	\$895.00	<u>0.50</u>	<u>\$447.50</u>
Totals		0.50	\$447.50

Fee Total	\$	447.50
Invoice Total	\$	<u>447.50</u>